uption and fraud which have our Latest from New York. tant Secretary at New York to buy all the bonds that may be offered. This it is believed, will afford ample relief. The banks, and especially the savings banks which hold large amounts of Govern us sensible view of the situation :
"There is this consolation amid it all vert their securities at once and me

urer had had this discretion Saturday morning the Union Trust Company need not have suspended. The Company asked him to buy a million bonds at prices to be fixed by the Tressury acceptances later in the day, but the Assistant Trea urer being armed with no such discretion was obliged to decline, and for the want of this million the Company had to sus pend and forced the suspension of other banks. There is no anticipating the turn affairs may take to-day, but we are hope ful it will be for the better.

-The very latest from New York, received about two this morning, asserts that notwithstanding what transpired at the Fifth Avenue Conference the Presi will order the Secretary to draw on the \$44,000,000 reserve if it be found neces sary to throw more currency late circula lation than can be done with the Treasury

The Great Monetary Crisis in New York.

The hopeful anticipations in Saturday morning's dispatches, that the worst was over in New York financial circles and that Saturday would show the panie checked and confidence restored, have not been realized. The alarm continued throughout the day; and frightened depositors crowded the counters of the banks to demand their money, until several of the most substantial institutions of the city were obliged to close their doors. The aid expected from Treasury purchases of bonds came too late to avert Satur taking the most energetic steps to restore confidence and prevent a renewal panic to-day. The stock exchange-an efficient instrument the hands of panic makers-is closed for the time being, and the leading banks, associating themselves for mu tual strength, are issuing loan certificates ford time to call in or convert their as sets. The Treasury will continue to disburse large sums in currency by the purplentiful and accessible to enable all solvent banks to respond to the calls of cred-There have been reports that the President would order the Secrelary to draw on the so-called roserve of \$44,000,000 legal tender to
any extent that might be required by the
emergency; but reports just received at
the time of writing this announce that at
the Fifth Avenue Conference between the
is at the same time a grand memorial the Fifth Avenue O under the advice of Hon. Reverdy John-

dertaken on an expanded scale in advance of any real demand for them by the business of the country, that have first broken down. The convulsion ap-

.2101

WRECK AND DISASTER

Suspensions Saturday. AND 11512

Several Large Houses Go Under

General Excitement and Alarm

Measures of Protection.

Closing of the Stock Exchange

store Confidence.

Nothing Needed but Time.

The President and Secretary

Conference with Bankers Yester day

the Treasury in the City.

The Treasury to Buy all Bond Offered.

he \$44,000,000 Reserve to be Dra on If Needed.

Saturday's Report.

REPORT ON THE WARRINGTON AND RECOMPANY.

New York, Sept. 20.—The Examinity committee on the condition of the War house & Security Company, reports the total assets of the loans on stocks, bonds cash on hands and bonds, stocks and reastate owned by the company at \$2,946, 431; total liabilities including capital s \$2,827,400; excess of assets over liabilities capital at \$619,020. Estimating at the minimum value the collateral pledged for loans and property owned by the company, there emains a surplus of \$1,124,884. Excluding the capital stock, the company believe this will guarantee the payment of their indebtedness and recommend an extension of twelve months from October first; that the Directors convert the assets into cash as fast as practicable, and declare dividend when the cash on hands amount to 10 per cent of the liabilities, and four of the present directors be replaced

by four elected by the creditors. HOBOKEN SAVINGS BANK IN TROUBLE.
The suspension of Fisk & Hatch is sa to make probable the embarassment of the Hoboken Bank for Savings. A. defalca tion of nearly \$70,000 was discovered the bank lately, and the directors disposed of some securities to make up the

ers an opportunity to look after their bank accounts and securities.

SUSPENSION OF THE UNION TRUST CO.

New York, Sept. 20.—The Union Trust Company suspended at half-past ten.

THE THEASURY BOND PURCHASE. New York, Sept. 20 .- The sub-Treas urer has posted a notice stating that he has been instructed by the Secretary of the Treasury to purchase ten million dollars of bonds to-day, This promp dollars of bonds to-day, late papers of the government to the request made for relief by brokers yesterday gives monwealth was beyond described apparently additional strength to the grant of the streets were blocked apparently additional strength to the weak. strong and encouragement to the weak, and it looks now as though the worst was

BY TELECRAPH. Is likely will make unavailable the bal-apoes of the smaller brokers and perhaps stocks were for cash and two to three percent below regular transactions. Great Wall and Broad streets en are busy keeping free the entrances and exits of the Stock Exchange

> New York, Sept. 20 .- The National Bank of the Commonwealth has suspend ed. Sax & Rogers have suspended. A meeting of the creditors of Jay Cooke & Co. will be held Monday. Ramors are curculating lively, and one attributes the suspension of the Union Trust Company to a defalcation. Edward Haight & Co, are just announced as suspended.

Myers, Miller & Walsh, Laurens & Josephs, Bearing & Dillinger, Williams &

The rumor on the streets is right this time that a detalcation exists in the Union Trust Company.

to enable members to settle their Schell, in the Union Trust Co.

York, have failed be ready before 4 o'clock, if then.

int, it has been de

Treasury, aggregating \$2,672,650, from 119 to 112,

HOUSE. Certificates of the Mechanics Banking Association, and the Continental Bank have been thrown out of the Clearing

in the neighborhood of those mancia centres groups are gathered discussing the

GOVERNMENT AID TOO LATE. At 1 o'clock the \$10,000,000 promised from Washington could not be made available owing to the red tape requirements of spening and reading the offerings to sell bonds and telegraphing to know if rates are acceptable.

The tills of the best and strongest hour

An effort is said to be making to get ublic and private bankers to act in conpublic and private bankers as accumulate-ously, not waiting for 3 o'clock.

BANK OF NORTH AMERICA NOT SUSPENDED.

NEW YORK, Sept. 30.—The Bank of North America has not suspended.

THE BEDLAM LET LOOSE.

rotunds of the Treas force them to retire from active business ecceeded with people issueing to the proposition of the day at least. Most of the sales of cd, while the Wall street steps of the building resembled a mass meeting. Sen-ator Martin, o indisps, was in the Treas-ury when the proposals were read.

THE WALL THE STATE OF THE STATE OF

BANK OF NORTH AMERICA THROWN OUT. The certificities of the Bank of North America have been thrown out of the clearing house. This gave rise to the rutner of the supermion.

The Bank Pesidents have passed a resolution to issue immediately ten mil-hous in long octificates.

THE busion resurrice, DERALCATION, The delaleston in the Union Trust Company is said to be \$500,000, and its secretary, Chirics T. Carleton, the reported defeation It is also said he has not been used influe yesterds y internoon.

what the latter than the second of the secon with their their ties, but could have be a cliebung of 30 to 40 percent. They record to sell at such sacrific and suspended by better protection of their protection o

hemselves and castomers. BOHD ACCEPTANCES.

2,483,000 bonds were accepted from 100 to 111 25. All others of bonds under 111 25 are accepted by the Government.

are accepted by the Government.

THE MILLERS OF HONDS.

NEW YOUR SEPT. 20—The following were the sellers of Government bonds tochay: Nanschalt & Co., \$703,000; Francis

T. Walker & Co. 18,000; Sweet & Co.,

11,500; Weston & DeBillier 5,000; George

F. Baker 147,00; Vermyle & Co., 500,—

000; W. T. Haich & Son 450,000; Reid & Content 18,400; Chase & Higginson 100,

000; Wood & Dayss 400,000. Total 2,

407,000.

suspension of the Union Trust Company is that the excitencent of yesterday so unnerved the Secretary that instead of calling in \$3,000,000 he made a mistake and only called for \$500,000, thus leaving the company withou funds and causing its suspension. The friends of the Secretary are positive that has no participation in any delaication that may have countred in that instuttion. It is understood the company, his called in \$2,000,000 of its loans. A large number of holders of Union Trust Company paper visited the Another Schell, in the Union Trust Co.

The tends alterness will be usual quotations of stocks is not some in such quick succession that blocks, the considered the directors of the Company had takens sucsible course by such as some in such quick succession that blocks.

A special from Washington says it may be stated on the highest authority that hought an order to purchase \$10,000,000 and shall not considered the directors of the course by such as houghd an order to purchase \$10,000,000 and shall not considered the directors of the course by such as houghd an order to purchase \$10,000,000 and shall not considered the directors of the course by such as form the difficulties of the institution of the blanks of the course by such as the cou

In the office of Fisk & Hatch the following notice is posted: "Draits drawn by Preston, Kean & Co., of Chicago on Fisk & Hatch will be honored by Mesars, sakens & Allon 150, 39 Pine street."

Mr. Merrill, Secretary of the National

alternoon, when his absence began to give deem citiement and trepidation. He left the citiement and trepidation. He left the minimum to considered the minimum to the more than matters he was not to be found; and then it was necessary to consult him in regard to certain matters he was not to be found; and then it was that the Trustees it began to asspect he was a defaulter. When it was necessary to consult him in regard to certain matters he was not to be soon to asspect he was a defaulter. When it was necessary to consult him in regard to certain matters he was not to be soon to asspect he was a defaulter. When it was that the Trustees it began to asspect he was a defaulter, by found; and then it was that the Trustees it began to asspect he was a defaulter. When it was that the Trustees it began to asspect he was a defaulter, by found; and then it was that the Trustees it began to asspect he was a defaulter. Which we will be a sort to secure him. The efforts made to trace his whereabouts have been made after that he had been using the scurrities of the company for his own personal purposes. He had made in the sort the which which we have the sort MORE «ABOUT THE UNION THUST OD. IN-PALCATION.

NEW YORK, Sept. 20.—The Commercial asys it was not known that Carleton, the Secretary of the Union Trust Company, was a defaulter until some time yesterday began to suspect he was a defaulter, by private individuals. A member of the Under a hurried examination into his afforms it soon became quite certain that he had been using the scentister of the company of the company in this own personal purposes. He had made his own personal purposes. He had made would have died away without further leans to relatives and friends on securities which were regarded as year the Union Trust Company.

Trust Company since 1869, and the con-cern has grown to be an immense finan-cial institution under his secretaryship. The company, it is understood, hold large blocks of Lake Shore securities and un-less Goumodore. Vanderbilt stens in and less Commodore Vanderbilt steps in and gives relief there is but little hope that the Union Trust Company will open for

THE BANK PRESIDENTS' COMMITTEE,

Intelligencer.

listely afterwards the comm any associated bank, against the def bank sometime or assets. TIME TO CONVERT ASSETS.

The effect of this action is to enable al

nity, to convert their assets into money themselves. The Stock Exchange ordinarily is simply a medium converting securities into cash. In the prevailing panic the scarcity of money prevented this from being accomplished, scourities being offered for sale at constantly decreasing prices without finding buyers, unless to the enormous loss of the inson 100,Total 2, its assets, and will be thus able to extend

its culty in converting them into money.

AT PERLIES OF CONFIDENCE RESTORED.

This action of the banks at the clearing

made a last offer to the Department of one million of 5-20 bonds, desiring there-for \$1,000,000 greenbacks, to meet the fierce drain upon their deposits. The company assured the Department that at the official hour, mon, for the offering of

CITY AND COUNTY FUNDS IN SUSPENDED

THE RUN ON THE 1ST NATIONAL OF HOD

were with the Union Trust Company.
THE RUNO THIS IST ALTONAL OF THE FERSIDENT—A CORPERSIGNATURE OF Bank President of Prederick President Condition of affairs is composed of Prederick Description of the President Condition of affairs is composed of Prederick Description of the President Condition of affairs is composed of Prederick Description of the President Condition of Assistant Condition of Assistant Condition of Assistant Condition of C

There is a general feeling of confidence to night that the worst is over. There was a great crowd of brokers in the Fifth-Avenue Hotel corridors and Central was

n relation to the existing timancial trouble the President positively declined to interfere, on the ground of a want of authori ty. A committee of bankers and merernmen issue thirty millions of the legal

eserve. Reverdy Johnson, who was con sulted, gave his opinion to the effect that to use the legal reserve for the purpose expressed by the committee was uncon-stitutional, and, it is said, added, if he disposed in an emergency like the present to make the utmost efforts to avert the impending disaster.

NEW YORK, Sept. 20.—Evening.

onference at the Fifth Avenue Hotel tosellers. By the issue of the bank certific day, in relation to the best means of avoiding financial disasters in Wall street has absorbed the public interest to an 150 and 150 an and is likely to run smoothly, and all con- generally known this morning, together with the fact that those invited to the conference would meet the President and financial officers of the Government at the This action of the banks at the clearing of the banks at the consequence not only bankers, brokers by a resolution that that portion of the confidence on the street that no additional difference on the street that no additional difference is a street bank of the property of the street that no additional difference is a street banks at the portion of the confidence on the street that no additional difference is a street banks at the consequence of the street banks at the clearing of the street banks at the stre al failures will be likely to occur, and the the general public flocked thither and lisimpression obtained that the panic was tened to groups of Wall street men here

Clews, Isaac H. Bailey, Seligman Bros, George Opdyke, Wm. Orton, President of the Western Union Belegraph Company Prospect P. Sharp, James H. Burke.

upwards of an hour spent in this way, and after listening to the reading of written ary Richardson instructed the committee that nothing could be done until some preority of the committee proposed verbally in front of the building, hoping the Government, should, if necessary, how would open Monday according to 900 in the National Description.

quoted on the authority of one of committee: "This, gentlemen, is not my funer." THE RESERVE WILL DE USED IF NEED

General Grant and Secretary Richardson requested the committee of financers to agree on and aubmit to them Grant and Secretary Richardson they will as briefly and plainly as possible what they, "the financiers thought should be done on the part of the government, stipulating that the name of each one recommending the course to be agreed upon, be appended to the paper." The Committee had retired to agree upon the proposition to be submitted to the President and Secretary Rock, McCulloch & Co., London, who are retary of the Treasury, and Commodore mending the course to be agreed upon, be appended to the paper." The Committee out of the Government, which has been transferred to the house of the Treasury, and Commodore Vanderbilt entered the parlor in which the President and Is finance officer were the parlor of the United States Government: Vanderbilt entered the parlor in which the President and his finance officer were seated. The rooms and corridors adjoining the audience chamber were quickly thronged with the crowd awaiting impatiently for the exit of the railroad king, and nervously impatient to glean even the faintest idea of what might be the result of his visit to the President. Commodore Yanderbilt made a proposition that the President should authorize the Secretary of the Treasury to place \$30, 000,000 on the banks of this city, and on that condition he (Commodore Vanderbilt) would add \$10,000,000.

support their sessions until after the support of the New York City Banks, squall, and that such action will aid to restoring confidence. The large mails arriving to-morrow will probably bring the more than the usual smount of drafts and mailton to use the entire treasury to the expressed a fall determine the banks are to-day preparing to the state of the \$16,000,000 balance and \$44, which must be met on Monday, but the banks are to-day preparing to the state of the \$16,000,000 balance and \$44, which must be met on \$100 miles the state of the \$16,000,000 balance and \$44, which must be corrected the new York City Banks, created latense canatematic manage the crowds who thronged the corridors of the New York City Banks, created latense canatematic manage the work of the New York City Banks, created latense canatematic manage the crowds who thronged the corridors of the New York City Banks, created latense canatematic manage the crowds who thronged the corridors of the New York City Banks, created latense canatematic manage the crowds who thronged the corridors of the New York City Banks, created latense canatematic manage the crowds who thronged the corridors of the New York City Banks, created latense canatematic manage the crowds who thronged the corridors of the New York City Banks, created latense canatematic manage the crowds who thronged the crowds service of the New York City Banks, created intense conscioustion saming the crowds who thronged the corridors of the hotel. There were some who saw that no decision on the subject had been arrived at, and that another conference was to be held during the evening. It was widely asserted by scores that all the banks in the country would suspend, and that a ruin would take place on the Savings Banks to-morrow and would spread commotion throughout the masses spread commotion throughout the masses of this and other cities of the Union.

The Weekly Intelligencer

THE WEXE OF THE WEXELT!

OFF NEWS, MISCHLIAMBODS, LITTS AND SCIENTIFIC INTELLIGEN VALUABLE BEADING FOR THE FAMILY.

was a great crowd of brokers in the right of this and other cities of the Usion. Avenue Hotel corridors and Central was bid to par and contracts made for money at 7 per cent gold interest.

Sunday Night's Report.

Sunday N and no paper was presented the President.
The Treasury to Buy Atlithe Bonds

The President and Secretary were not sistant Treasurer to buy all the government bonds offered for sale to any amount. The Savings banks hold many millions of bonds, and it is probable they will sell al banks, which will give them relief. cision arrived at by the government had been made known went to the Union which Secretary Richardson returned to Washington and the President went to

LOUGH & CO. DENIED.

THE SAVINGS BANKS TAKING PRECAUTIONS

The officers of the Savings Banks have taken prompt action to prevent a run or their several institutions. A number of utions requiring notice previous to pay-nent be rigidly enterced,

ery, and that a resolution was adopted to withdraw their deposits at once; and another story was that the depositors were ilready assembling at the door of one of he Savings banks, each anxious to be on hands at the opening hour to-morrow.

THE UNION TRUST CO. SUSPENSIN. THE UNION TRUST CO. AUSTERSIN.
The suspension of the Union Trust
Cempany is due to slovenly management
by the Secretury. Knowing the state of
allairs in Wall street, he delayed calling
in his loans, and on Friday called in only
\$350,000. That day the institution was
taken in hand by some of its trustees, who
had to raise money in the afternoon upon by Preston, Kean & Co., of Chicago on Sak & Hatch will be honored by Massars, a line official hoir, noon, for the offering of bonds, the afternoon tops and the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the offering of bonds, the million should be offered at the official hoir, noon, for the official hoir, and the official hoir, noon, for the official hoir, and the official hoir, noon, for the official hoir, and the official hoir, noon, for the official hoir, and the afternoon one, make the present the official hoir, noon, for the official hoir, and the official hoir, noon,

pany. The first general proposition was made by a committee appointed, that that about \$350,000 worth of bonds the present financial difficulties should be relieved by drawing on the legal tender reserve. The Committee had not agreed at this time as to the amount of such reserve which would be probably required to effect the object sought to be attained. President Grant and Secretary Richardson sent for many if members of the committee and in turn heard their views on the subject. After the propagate of an hour spent in this way, and speedy resumption. The call loans are views of several prominent members of The largest loan is one of about \$1,750, the committee President Grant and Secretary 1,750, to the Lake Shore and Michigan 1,750, the Lake Shore and Mich Southern Railroads, upon bonds. this loan taken up, the Union Trust Co as at once.

COMMODORE VANDERBILT TO ADVANCE \$2,000,000 TO THE UNION TRUST CO.
An announcement is made to-night that
Commander Vanderbilt has advanced two An announcement is made to-night that said he was utterly and infexibly opposed to issuing my considerable portion of the legal reserve for the use of the city millions to the Union Trust Company. If the legal reserve for the use of the city millions to the Union Trust Company. If banks. Mr. Richardson's own words, such proves the case the Company will

It is stated to-night that notwithstand-

SATURDAY'S BANK STATEMENT. NEW YORK, Sept. 21.—The Bank State ment did not appear until evening, and shows a loss of \$1,597,700 specie and \$2,409'300 legal tenders; a contraction of \$6,114,500 in loans, and \$9,277,400 less of

based on their united credit, to supply temporarily the place of currency, to atchase of bonds, to the extent it is said of the whole currency balance in the Treasury if necessary. It is believed these measures will make money sufficiently President and the bankers' committe, he trophy and challenge. declined to draw (as we understand the dispatch) on this \$44,000,000, believing, son, that he has no authority to do so for Two and a Quarter Blocks Burned-the purpose proposed.

It would not be easy for the most ac-It would not be easy for the most accomplished student of finance to explain in a satisfactory way the causes that have produced this serious criais in monetary affairs at the financial and commercial center, nor to anticipate the scope of its operations or the limit of its consequences. We are conscious that we cannot furnish much enlightment in either direction. These general facts may be noted, that the crisis is caused rather by lack of confidence than by bank-rupey—that the most, at least the most important, of the houses closing suspended not because they are bankrupt, not because they have not assets to pay all they owe, but because they are not allowed time to gather up their resources or to convert securities. Tr. depositors who have forced them, to; close in most cases will be paid when the sfairs of the banks are adjusted, even where they do not resume payment. Another important fact is that thus far it is parely a banking panic. The commercial assistance in the order of the call of the order of the call of the commercial in a sation on Jefferson street, between 6th and 6th streets, twenty-four buildings, wooden structures, situated between 5th and 6th streets, were sent to other-cities for aid, Monmouth, Galesburg, Quincy and Ottawa responding promptly. The fire was got inder control at 5.4 M., after devouring the commercial of where they do not resume payments and the Another important fact is that thus far it has \$1.550.

The Orchard City Savings Bank suspended at 13:20 P. M. Commercial circles must be affected if the crisis continues and stable banking institutions continue to suspend. But it institutions continue to suspend. But it seems from the two circumstances mentioned that trade and commerce are generally in a healthy condition, and that this crisis among the banks is the legitimate.

San Francisco, Sept. 21.—McClurc's Military Academy of Oakland was entirely destroyed by fire last night; loss probably \$40,000.

The divers report only a few small holes the better of the Costs. Bugs. She crisis among the banks is the legitimate result of vicious and imprudent methods in banking that have been gradually growing for many years. It is those monied growing for many years. It is those mouled from the inside and pump the water out of the hold, and float the vessel off. Most of their legitimate business, have been damaged condition. its of their legitimate business, have been

itry-just as nat fering, but if the patient has const enough to get through; with the rational treatment, he is all the bet effe takes this cheerful, and it see

any demand from depositors; and the to to er not only latter finding they can approximate their average standard. None of the wealth of the country been destroyed, as we the consent the Chicago and Boston free. It is more question of redistribution. Some will come out of the same poss, these stall but the wealth of the country standard in

But the wealth of the country standards where it did below.

"It is also worthy of mention that had this panic occurred to us under our old, independent, State banking system, no person could predict the extent of the rain and misery that would have been occasioned. But under our astional banking system, no one seriously thinks of the ing system, no one seriously thinks of the national banks falling, and but one, and Bankers Associating to Re that intimately connected with Jay Cooks & Co., went by the board. This is already in charge of a receiver, and but little los will be occasioned by its failure. We re gard it that business is sound, wealth se oure, and that in a few days the influence of Williams.

THE POLARIS EXPEDITION.

Interview with Dr. Bessets at Dun-dec-- He Says that Capt. Hall Dis-a Natural Death. Lownon, Sept. 20.—The following is a nortion of an interview between the Her-id correspondent and Dr. Bessets, of the Polaris, at Dundee

Polaris, at Dundee.

"Since arriving here we find, from
American papers, that several very silly
and absurd rumors of a mischlevious ten
dency, have been abroad. It is just possible that the, Government at Washington
for the party of the prefers that we reserve what we have to say for a graver discussion; but I must emphatically contradict the statement that Capt. Hall died other than a natural death. He died of appoplexy; he was ill about a fortnight; he appeared to be in perfect health when entering upon the voyage; I noticed nothing in his health up to the period of his illnes. The runier to the period of his illnes. The runor that he was poisoned is too absord to be seriously entertained. The rumor may have been founded on the hallucination of

have been founded on the hallucination of the raving patient."

Mr. Schuman, the engineer, says that Hall was in continual fear of being shot, but was not aware that any one member of the crew excited his suspicious more, than another. Another phase of his ma-nia was his determination not to cat nor drink anything unless it was first tasted by some persons. The tasting was mainly done by Hannah, the Esquimaux woman. When he sallied and for a while recovdone by Hannah, the Esquimaux woman. When he rallied, and tor a while recovered his intellect, he would say to Captain Buddington: "If I die you must go on to the north pole. My last wish is that you strive to get to the north pole. Do not let my death be a hindrance to the accomplishment of this great undertaking." London, Sept. 21—At a session of the British Association at Bradford yesterday Capt. Markham of the British Navy who was on board the Archie when she reon board the Archie when she rewas on board the Archie when safe re-ceived the men rescued from the Polaris gave a detailed account of the voyage of Capt. Hall, which he gathered from the members of the expedition: He said the Polaris occupied only five days in making the distance from Cape Sharkleton north-ward to latitude 83, 16. This was the

SAN FRANCISCO.

Condition of the Costa Rica.

in the bottom of the Costa Rica. She lies on solid rock, but has not broken Efforts will be made to close up the holes

fallures of Ketchum & Bellutap and Brodhead are the litter reported.

Minn I LULLING BELLING LENGTH

STOCK EXCHANGE CLOSED New York, Sept. 20.—The Stock Ex-hange closed at 10 minutes to 12.

DEPALEATION IN UNION TRUST CO.

VHY COMMONWRALTH HANK SUSPENDED

The Bank of the Commonwealth says the Union Trust Company and the 4th Na tional Bank precipitated the run on that institution, and that Edward Haight & Do. overdow their account to the amount of \$200,000, which they did not make good to the extent of \$170,000. Under mustances, the Bank thought it ANOTHER STORY AND UT UNION TRUST CO.

best to suspend.

Stocks opened with an advance of 4 to 8 per cent, but lell from 2 to 25 on the falleres of the Union Trust Company and the Bank of the Commonwealth. The excitement is so great that it seems not possible to announce correctly the names, of firms falling. The Stock Exchange

should an order to pure bonds fall to check the financial excit

There were thirteen proposals to sell onds to the Government at the Sab-

The National Trust Company has jus closed its doors. CHECKS THROWN OUT AT THE CLEARING

EXCITEMENT ON STREET Crowds and excitement in Wall and Broad street are unprecedented, and even in the neighborhood of those financial

EVERY TUB ON ITS OWN BOTTOM

AN EFFORT AT CO-OPERATION.

The announcement in the Stock Ex-change of the suspension of the Union Trust Company and the Bank of the Com-trust Company and the Bank of the Compeople, all laboring under great exci-ment and irenzy. Prices tumbled fro The stock market shows an improvement of five per cent. The Union slaughtered without any apparent regard to values amid the surging of the excited crowd in the Stock Exchange.

sume Monday morning.

PAILURE OF PHILADELPHIA UNION HANKBanking Company has failed. This bank has a State charter and bore a heavy ran yesterday.

ETOCKS ON THE SEE-AW.

NEW YORK, Sept. 20.—Stocks are going up and down lively and several sales have been made under rules which would imply that other failures have taken place, although the only one made known yet is that of the firm of C. G. White & Co.

Western Union has touched 60. The suspension of the Union Trust Company it

meet them, and generally an ability to tide over

Saturday Evening's Report. THE VERNIA PLAN-THUR OF ASSOCIATE.

CERTIFICATES.

New YORK, Sept., 20.—Shortly before goon, in the midst of the panic, the governing committee of Stock Exchange de ed to close the Exchange. Imme se of the sociated banks met at the New York Clearing House, and it was voted by all whole. These certificates to be issued

mporarily and without any sacrifice to

NEW YORK, Sept. 20.—It was rumored this afternoon that a large amount of city funds is deposited in one of the suspended banks, and that some of the county funds were with the Union Trust Company.

THE WORST BELIEVED TO BE OVER.

(Johnson) were President he would be The Presidential party scon after the de-

the house of a friend. REPORTED FAILURE OF COOKE, M'CUL

MALICIOUS RUMORS.

MALICIOUS RUMONS,

All sorts of rumors were circulated today, apparently with the purpose to excite distrust among the industrious working people and cause a run on the Bayings banks. One was that a meeting of
the German had taken place in the Boy-